

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re:

Jeffrey Foster,

Debtor.

Chapter 11

Bankruptcy No. 22-06377

Honorable A. Benjamin Goldgar

NOTICE OF MOTION

Please take notice that, on **November 6, 2023, at 10:00 a.m.**, I will appear before the Honorable A. Benjamin Goldgar, or any other judge sitting in that judge's place, **either** in courtroom 642 of the Everett McKinley Dirksen United States Courthouse, 219 S. Dearborn Street, Chicago, IL 60604, or electronically as described below, and present the Debtor's Motion for Four-Day Extension of Time to File Amended Plan and Disclosure Statement.

Important: Only parties and their counsel may appear for presentment of the motion electronically using Zoom for Government. All others must appear in person.

To appear by Zoom using the internet, go to this link: <https://www.zoomgov.com/>. Then enter the meeting ID and passcode.

To appear by Zoom using a telephone, call Zoom for Government at 1-669-254-5252 or 1-646-828-7666. Then enter the meeting ID and passcode.

Meeting ID and passcode. The meeting ID for this hearing is 161 500 0972, and the passcode is 726993. The meeting ID and passcode can also be found on the judge's page on the court's web site.

If you object to this motion and want it called on the presentment date above, you must file a Notice of Objection no later than two (2) business days before that date. If a Notice of Objection is timely filed, the motion will be called on the presentment date. If no Notice of Objection is timely filed, the court may grant the motion in advance without calling it.

Dated: October 30, 2023

Jeffrey Foster,

By: /s/ William J. Factor

One of His Attorneys

William J. Factor (6205679)

Justin Storer (6293889)

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CERTIFICATE OF SERVICE

I, William J. Factor, an attorney, hereby certify that on October 30, 2023, pursuant to Section II.B.4 of the Administrative Procedures for the Case Management/Electronic Case Filing System and Fed.R.Civ.P. 5(a), I caused a copy of the foregoing *Notice of Motion* and the accompanying *Motion* to be served electronically through the Court's Electronic Notice for Registrants on all persons identified as Registrants on the below Service List.

/s/ William J. Factor

SERVICE LIST

Registrants

(Service via ECF)

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UNITED STATES BANKRUPTCY COURT
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In re:

Jeffrey Foster,

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Bankruptcy No. 22-06377

Honorable A. Benjamin Goldgar

**DEBTOR'S MOTION FOR 4-DAY EXTENSION OF TIME TO FILE
AMENDED PLAN AND DISCLOSURE STATEMENT**

Jeffrey Foster, as debtor and debtor-in-possession in the above-captioned Chapter 11 case, respectfully requests an order extending by four days, to November 3, 2023, the time in which he may file an amended plan and disclosure statement. In support of this motion, Mr. Foster states as follows:

1. The Court has jurisdiction over this motion pursuant to, among other things, 28 U.S.C. § 1334. The consideration of this motion is a core matter under 28 U.S.C. § 157.

2. On June 6, 2022 (the “*Petition Date*”), Mr. Foster filed a voluntary petition for relief under Chapter 7 of title 11, United States Code (11 U.S.C. §§ 101, et seq. (the “*Bankruptcy Code*”)), in the United States Bankruptcy Court for the Northern District of Illinois, Eastern Division commencing the above referenced case (the “*Case*”).

3. On December 19, 2022, Mr. Foster, through counsel, filed his First Amended Plan of Reorganization, and Disclosure Statement.

4. Subsequent to that filing, Mr. Foster and his primary creditor, PNC Bank, N.A., settled the disputes between them in the context of a Judicial Mediation (the “Mediation”) supervised by The Honorable Donald R. Cassling.

5. While the Mediation was progressing, the Court entered orders extending the time for PNC and Mr. Foster to complete or undertake certain tasks or filings that would be impacted by the settlement between PNC and Mr. Foster (the “Settlement”).

6. For example, on March 30, 2023, this Court entered an order “extending deadlines pending conclusion of mediation.” It provided, as relevant, that the deadline “for the debtor to file an amended plan and disclosure statement” was extended to May 3, 2023. The Court also entered orders extending PNC’s deadline for responding to the claim objection and complaint Mr. Foster filed and objecting to Mr. Foster’s exemptions.

7. During March and April, Mr. Foster and PNC finalized the terms of the settlement that had been reached during the Mediation, and thereafter the Debtor filed a motion for authorization to consummate the settlement. On April 17, 2023, the Court entered an order authorizing Mr.

Foster to consummate the settlement with PNC (the “Settlement”). Dkt. No. 149.

8. The Settlement provided for a 150-day sale and marketing period for Mr. Foster’s real estate at 56 Fiesta Way, Ft. Lauderdale, Florida (the “Fiesta Way Property”) and the eventual payment of PNC’s claim of \$2,500,000 (plus other potential items referenced in the Settlement).

9. In late July 2023, Mr. Foster received an offer to purchase the Fiesta Way Property for \$4,775,000, with a closing date of August 28, 2023. On July 27, 2023, Mr. Foster filed a motion for authorization to enter into the contract to sell the Fiesta Way Property and to consummate the sale.

10. On August 15, 2023, the Court entered an Agreed Order authorizing the sale of the Fiesta Way Property (Dkt. 179).

11. The sale has closed and the Settlement largely consummated. Matters relating to a refund of monies held in escrow after the early cancellation of a wind insurance policy PNC purchased that was intended to run from May 3, 2023, through May 2, 2024 remain outstanding, with reference to the Settlement.

12. Mr. Foster and his counsel are in the process of drafting, revising and discussing the terms of a plan and disclosure statement, but a small amount of additional time is needed to finalize these documents.. Additional time also will enable him Mr. Foster to ascertain the best course

of action for his financial well-being in light of the completion of the settlement.

13. Mr. Foster is assiduously performing his duties as debtor-in-possession, maintaining compliance with all obligations, and no creditor would be prejudiced by further extension.

14. Accordingly, Mr. Foster requests a short extension to submit an amended plan and disclosure statement, subject to further requests, if needed.

15. The current deadline for an amended plan and disclosure statement, pursuant to an earlier order of this Court, is October 30, 2023 (Dkt. 170).

16. Pursuant to Federal Rule of Bankruptcy Procedure 9006(b), except as provided by exceptions not relevant hereto, “when an act is required or allowed to be done at or within a specified period by these rules or by a notice given thereunder or by order of court, the court for cause shown may at any time in its discretion (1) with or without motion or notice order the period enlarged if the request therefor is made before the expiration of the period originally prescribed[...].”

17. Mr. Foster submits that an extension of the deadline to file an amended plan and disclosure statement is warranted in this case.

WHEREFORE, Mr. Foster requests that this Court enter an order extending, to November 3, 2023, the time by which Mr. Foster may file an

amended plan and disclosure statement, and for such other and further relief as this Court deems just and proper.

Dated: October 30, 2023

Jeffrey Foster,

By: /s/ William J. Factor
One of His Attorneys

William J. Factor (6205679)

Justin Storer (6293889)

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